

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: FINAL DESIGNATION OF THE BLACKSTONE COMPANY
AS DEVELOPER OF THE BLACKSTONE SCHOOL SITE
WEST END LAND ASSEMBLY AND REDEVELOPMENT PROJECT
UR MASS. 2-3

WHEREAS, the Boston Redevelopment Authority hereinafter referred to as the "Authority" has entered into a contract for loan and grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance to the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the West End Land Assembly and Redevelopment Project, hereinafter referred to as the "Project Area" has been duly reviewed and approved in full compliance with local, state, and federal laws; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion, or national origin; and

WHEREAS, the Authority is cognizant of Chapter 781 of the Acts and Resolves of 1972 with respect to minimizing and preventing damage to the environment; and

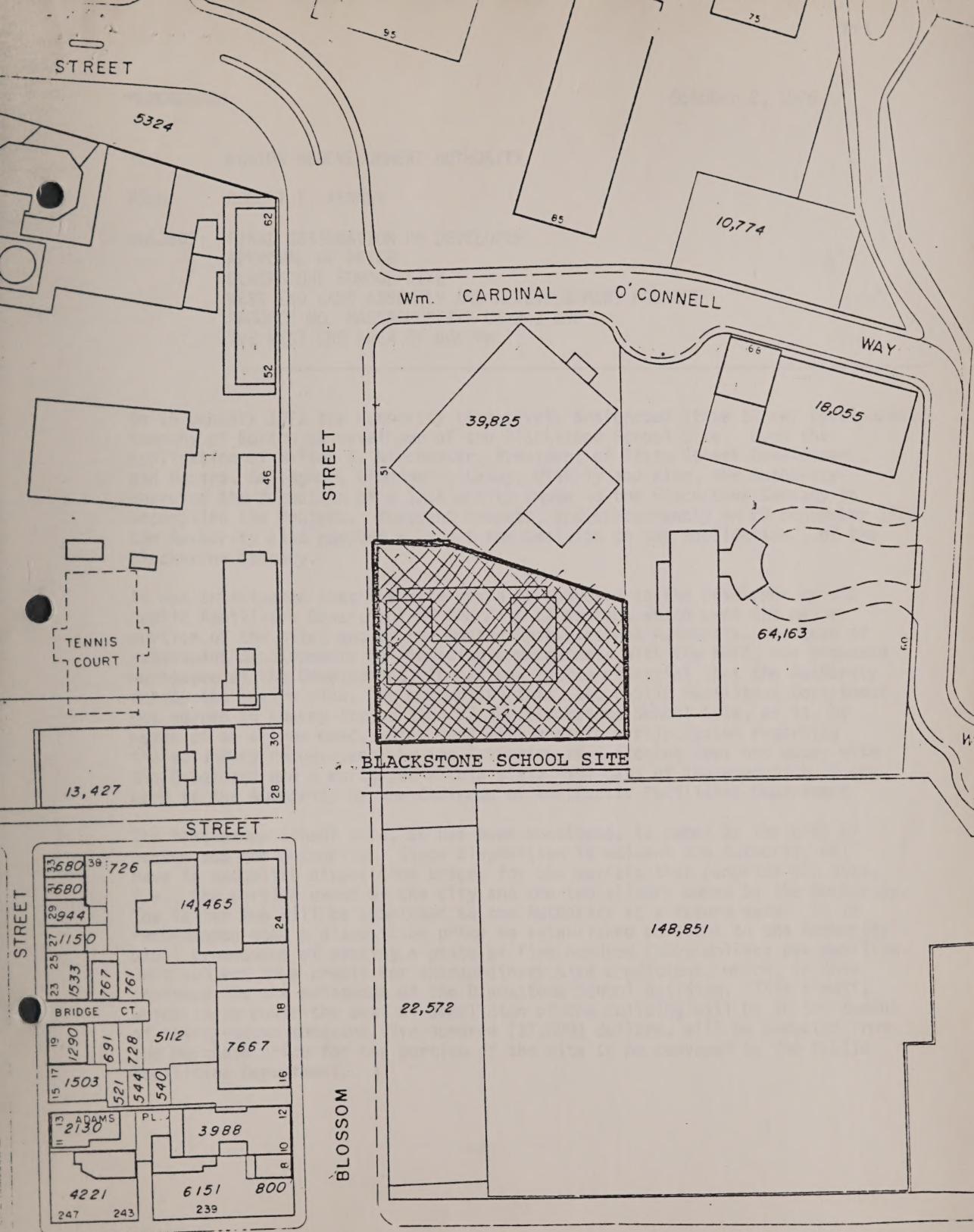
WHEREAS, the Authority is aware that negotiation is an appropriate method of disposition for the Blackstone School Site; and

WHEREAS, the Blackstone Company has expressed an interest in and has submitted a proposal for the development of the site in the Project Area,

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That the Blackstone Company be and hereby is designated Developer of the Blackstone School Site subject to:
 - a. Appropriate concurrence in the proposed disposal transaction by the Department of Housing and Urban Development;
 - b. Publication of all public disclosure documents and issuance of all approvals required by Chapter 121B of the General Laws of Massachusetts and Title I of the Housing Act of 1949, as amended;

2. That disposition of said Parcel by negotiation is an appropriate method of making the land available for development.
3. That it is hereby found and determined that the proposed development will not result in significant damage to or impairment of the environment and further, that all practicable and feasible means and measures have been taken and are being utilized to avoid or minimize damage to the environment.
4. That the Final Plans and Specifications are hereby approved.
5. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(e) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" Federal Form H-6004.
6. That the Developer execute all necessary closing documents with the Massachusetts Housing Finance Association within sixty (60) days from the date of conveyance to the Authority of the portion of the Blackstone School Site currently in the possession of the City of Boston.
7. That the Director be and hereby is authorized to execute and deliver any and all documents necessary to accomplish the proposed disposal transaction.



MEMORANDUM

October 2, 1975

TO: BOSTON REDEVELOPMENT AUTHORITY
FROM: ROBERT T. KENNEY
SUBJECT: FINAL DESIGNATION OF DEVELOPER
APPROVAL OF PRICE
BLACKSTONE SCHOOL SITE
WEST END LAND ASSEMBLY AND REDEVELOPMENT PROJECT
PROJECT NO. MASSACHUSETTS UR 2-3 and
THE WEST END AREA OF BOSTON

3211
1012

On 25 January 1973 the Authority tentatively designated State Street Development Company of Boston as developer of the Blackstone School Site. Upon the application of Walter K. Winchester, President of State Street Development, and Messrs. Gallagher, O'Donnell, Casey, Blakely and King, the Authority approved the formation of a 121A entity known as the Blackstone Company to accomplish the Project. Pursuant thereto, and concurrently on 25 September 1975 the Authority also adopted a Report and Decision on the Application...of the Blackstone Company.

It was anticipated that the site would be conveyed to the Developer by the Public Facilities Department of the City of Boston, which owns the major portion of the site, and by the Boston Redevelopment Authority. Because of subsequent developments in financing arrangements with the MHFA, the proposed mortgagee of the Development, it has now become essential that the Authority convey the entire site. To accomplish this, the Public Facilities Department has agreed to convey its portion of the Blackstone School Site, as is, by means of an escrow deed, which deed will contain a stipulation regarding the voluntary reconveyance by the Authority if a closing does not occur with the Developer and a mortgagee within sixty (60) days of the execution of the Deed to the Authority by the Chairman of the Public Facilities Department.

The Blackstone School Site, as has been mentioned, is owned by the City of Boston and the Authority. Since disposition is eminent the Authority will have to establish disposition prices for the parcels that comprise the site, i.e., the portion owned by the City and the two slivers owned by the Authority. The latter two will be submitted to the Authority at a future date. It is recommended that a disposition price be established pursuant to the Authority's usual procedures of setting a price of five hundred (500) dollars per dwelling unit subject to a credit for extraordinary site conditions, which, in this instance, is the existence of the Blackstone School Building. This credit, which is to cover the cost of demolition of the building will be in the amount of thirty-seven thousand five hundred (37,500) dollars, will be deducted from the purchase price for the portion of the site to be conveyed by the Public Facilities Department.

The proposed developer has submitted Plans and Specifications to the Authority and the MHFA for the construction of a fourteen (14) story tower which will include one hundred and seventy-six units of elderly housing and two floors of commercial space. These Plans and Specifications have been reviewed by the Authority's Design Department and have been found to complete and appropriate at this time. It is therefore recommended that the Authority finally designate the Blackstone Company as developer of the Blackstone School Site and further that it approve the Plans and Specifications as submitted.

Appropriate votes and resolution follow:

- VOTED:
- 1) That the Authority accept a deed from the Public Facilities Department of the City of Boston for that portion of the Blackstone School Site currently owned by the City of Boston, subject to a condition of voluntary reconveyance as above mentioned.
 - 2) That the Authority hereby approves a disposition price for said portion of land in the amount of five hundred (500) dollars per dwelling unit as contained in the Approved Final Plans and Specifications, minus the amount of thirty-seven thousand five hundred (37,500) dollars for the demolition of the existing building on the site. Said amount shall be paid to the City of Boston upon its receipt from the proposed Developer.

